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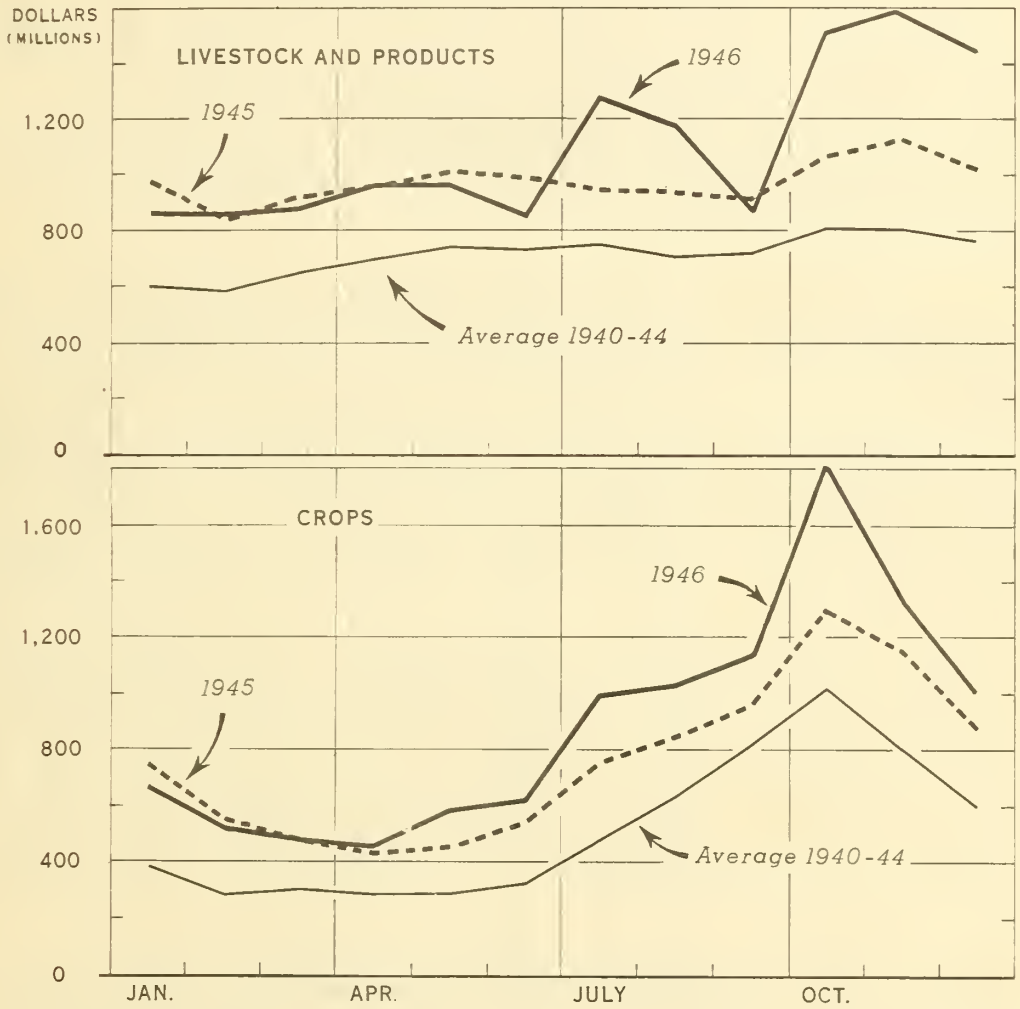
FOR RELEASE
FEB. 7, P. M.

THE Farm Income SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FIS - 84 BAE JANUARY 1947

CASH RECEIPTS FROM FARM MARKETINGS OF LIVESTOCK AND PRODUCTS, AND CROPS, UNITED STATES, 1945-46 COMPARED WITH 1940-44 AVERAGE



U.S. DEPARTMENT OF AGRICULTURE NEG. 46221 BUREAU OF AGRICULTURAL ECONOMICS

Receipts from both crops and livestock in 1946 were substantially higher than in 1945; but the increases were distributed rather enevenly throughout the year. This was particularly true in the case of livestock and products where the increase was concentrated in only 5 months of the year. Price decontrol during these months resulted in both higher prices and heavier marketings. The increase in crop receipts, compared with 1945, was more gradual, and was largely a reflection of higher prices although the volume of marketings was also larger in some months.

FARM INCOME SITUATION

Cash receipts from farm marketings and Government payments in the first 2 months of 1947 may total around 4.0 billion dollars or 30 percent greater than in 1946. Higher prices account for most of this increase, since prices received by farmers are expected to average about 25 percent above the first 2 months of last year.

Income from livestock and products probably will be about 50 percent above 1946. Receipts from meat animals may show a gain of 55 percent, with prices about 45 percent higher than last year. Receipts from dairy products may be about 30 percent higher than receipts from dairy products plus payments through the Dairy Payment Program during the first 2 months of 1946. Income from poultry and eggs may be only a little higher than last year, with prices about the same or slightly higher. Receipts from crops for the first 2 months in 1947 probably will be about 15 percent above 1946, with food grains and tobacco expected to show substantial gains. This increase is due largely to higher average prices.

Total receipts from farm marketings in January were about 2.1 billion dollars, 15 percent below December, but nearly 40 percent about January 1946. Income from livestock and products was about 1,345 million dollars, 55 percent above last year. This increase is partly the result of a substantial gain in prices of meat animals and dairy products this year; but the packers' strike which curtailed meat animal marketings last January, was also a contributing factor. Receipts from crops were around 770 million dollars, an increase of about 15 percent over 1946. Gains in income from most crops were largely due to higher prices, but greater sales of tobacco were also significant.

Preliminary estimates indicate that cash receipts in February are likely to total about 1.8 billion dollars. Income from livestock and products may be nearly 10 percent below January, but about 45 percent above February 1946. Increased prices will account for most of the gain over last February. Receipts from crops may decline about 20 percent from January, but are likely to show a gain of about 15 percent over February of last year. The declines from January are largely a reflection of the shorter month. The expected gain over February 1946 will be due mostly to higher prices.

Cumulative monthly estimates of cash receipts from farm marketings during 1946 amounted to 23,950 million dollars, or 15 percent more than the revised estimate for 1945. Preliminary estimates for 1946 by commodity groups appear in Table 1. Revisions for December will be published next month; and complete revisions for 1946 as a whole will appear in the May issue.

(For release February 7, [illegible])

Table 1.- Cash receipts from farm marketings and Government payments, United States

Source	Jan-Dec 1945 1/	Jan-Dec 1946 2/	December 1945 1/	November 1946 1/	December 1946 2/
	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
Farm marketings	20,781	23,950	1,893	2,922	2,492
Livestock and products	11,725	13,260	1,020	1,587	1,442
Meat animals	5,826	6,868	532	939	805
Dairy products	3,070	3,594	227	348	365
Poultry and eggs	2,597	2,582	250	285	261
Other	232	216	11	15	11
Crops	9,056	10,690	873	1,335	1,050
Food grains	1,313	1,819	99	140	137
Feed crops	1,370	1,619	126	143	182
Cotton (lint and seed)	1,034	1,661	148	314	254
Oil-bearing crops	530	715	55	183	69
Tobacco	954	936	130	90	93
Vegetables	1,642	1,647	95	142	84
Fruits and tree nuts	1,367	1,517	105	162	120
Other	796	776	115	161	111
Government payments	771	811	16	13	18
Farm marketings and Gov't payments	21,552	24,761	1,909	2,935	2,510

1/ Revised. 2/ Preliminary.

Table 2.- Index numbers of cash receipts from farm marketings, payrolls of industrial workers, and physical volume of farm marketings, United States, August-December 1946 (1935-39 = 100)

Item	August 1946	September 1946	October 1946	November 1946 1/	December 1946 2/
Cash receipts from farm marketings:					
All commodities	330	303	501	440	375
Livestock and products	309	232	397	419	381
Crops	347	397	640	468	368
All commodities, seasonally adj.3/	313	249	348	367	366
Livestock and products	327	227	349	382	379
Crops	294	279	346	347	349
Payrolls of industrial workers 4/	1/285	287	287	2/293	
Physical volume of farm marketings:					
All commodities	145	130	188	168	150
Livestock and products	136	106	155	166	149
Crops	156	162	231	169	153
All commodities, seasonally adj.	139	111	142	156	155
Livestock and products	146	107	142	157	155
Crops	130	117	142	155	155

1/ Revised. 2/ Preliminary. 3/ Not comparable with previously published index numbers because of a correction to bring the adjusted figures in line with the unadjusted. Previously published index numbers in this series may be made comparable with the onesshown here by multiplying them by the following factors:all commodities, 0.949; livestock and products, 0.999; crops, 0.884. 4/Based on payrolls of factory, mining, and railroad workers, adjusted for seasonal variation.

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Table 3. - Cash receipts from farm marketings, by States, November 1945-46

State and region	Livestock and products		Crops		Total	
	1945	1946	1945	1946	1945	1946
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	4,647	5,545	6,861	7,815	11,508	13,360
New Hampshire	3,388	3,885	458	628	3,846	4,513
Vermont	6,611	8,586	493	478	7,104	9,064
Massachusetts	9,799	10,879	6,500	6,637	16,299	17,516
Rhode Island	1,265	1,413	384	489	1,649	1,902
Connecticut	6,719	7,678	6,174	3,099	12,893	10,777
New York	39,880	49,324	17,396	26,038	57,276	75,362
New Jersey	9,037	11,029	5,387	5,739	14,424	16,768
Pennsylvania	32,790	40,855	11,594	14,996	44,384	55,851
North Atlantic Region	114,136	139,194	55,247	65,919	169,383	205,113
Ohio	57,694	80,237	25,372	28,803	83,066	109,040
Indiana	50,341	71,101	23,424	27,232	73,765	98,333
Illinois	68,651	109,342	59,090	84,335	127,741	193,677
Michigan	29,863	43,219	20,537	26,291	50,400	69,510
Wisconsin	64,264	97,632	7,327	7,518	71,591	105,150
East North Central Region	270,813	401,531	135,750	174,179	406,563	575,710
Minnesota	67,487	102,557	17,012	22,402	84,499	124,959
Iowa	123,107	185,329	26,342	33,779	149,449	219,108
Missouri	56,784	81,476	15,338	30,094	72,122	111,570
North Dakota	23,259	34,570	28,399	32,532	51,658	67,102
South Dakota	21,745	36,885	12,718	15,002	34,463	51,887
Nebraska	32,119	58,854	18,857	23,448	50,976	82,302
Kansas	34,514	50,245	22,606	26,839	57,120	77,084
West North Central Region	359,015	549,916	141,272	184,096	500,287	734,012
Delaware	5,837	5,282	488	748	6,325	6,030
Maryland	9,450	11,082	2,486	3,120	11,936	14,202
Virginia	14,644	17,095	34,672	39,563	49,316	56,658
West Virginia	6,376	6,374	1,864	2,451	8,240	8,825
North Carolina	7,755	8,807	83,166	106,754	90,921	115,561
South Carolina	3,468	3,346	24,345	29,875	27,813	33,221
Georgia	9,254	12,025	41,372	43,948	50,626	55,973
Florida	6,237	7,812	31,611	27,494	37,848	35,306
South Atlantic Region	63,021	71,823	220,004	253,953	283,025	325,776
Kentucky	14,250	23,781	3,859	4,754	18,109	28,535
Tennessee	12,355	18,162	17,459	34,368	29,814	52,530
Alabama	6,744	8,830	49,993	32,934	56,737	41,764
Mississippi	6,954	10,358	47,981	43,549	54,935	53,907
Arkansas	9,922	12,624	41,741	59,047	51,663	71,671
Louisiana	6,613	8,727	36,308	29,698	42,921	38,425
Oklahoma	22,390	29,849	26,000	24,573	48,390	54,422
Texas	53,618	66,285	90,941	89,033	144,559	155,318
South Central Region	132,846	178,616	314,282	317,956	447,128	496,572
Montana	21,260	25,089	14,401	20,123	35,661	45,212
Idaho	11,796	16,385	24,263	27,518	36,059	43,903
Wyoming	10,013	15,761	4,597	6,766	14,610	22,527
Colorado	22,158	33,303	31,946	36,691	54,104	69,994
New Mexico	17,953	25,623	6,680	10,731	24,633	36,354
Arizona	8,866	15,297	6,453	10,332	15,319	25,629
Utah	10,359	11,774	5,440	6,409	15,799	18,183
Nevada	3,491	4,540	717	867	4,208	5,407
Washington	15,311	19,910	40,559	44,585	55,870	64,495
Oregon	17,401	20,735	21,245	23,740	38,646	44,475
California	49,501	57,789	126,030	151,162	175,531	208,951
Western Region	188,109	246,206	282,331	338,924	470,440	585,130
United States	1,127,940	1,587,286	1,148,886	1,335,027	2,276,826	2,922,313

UNITED STATES DEPARTMENT OF AGRICULTURE
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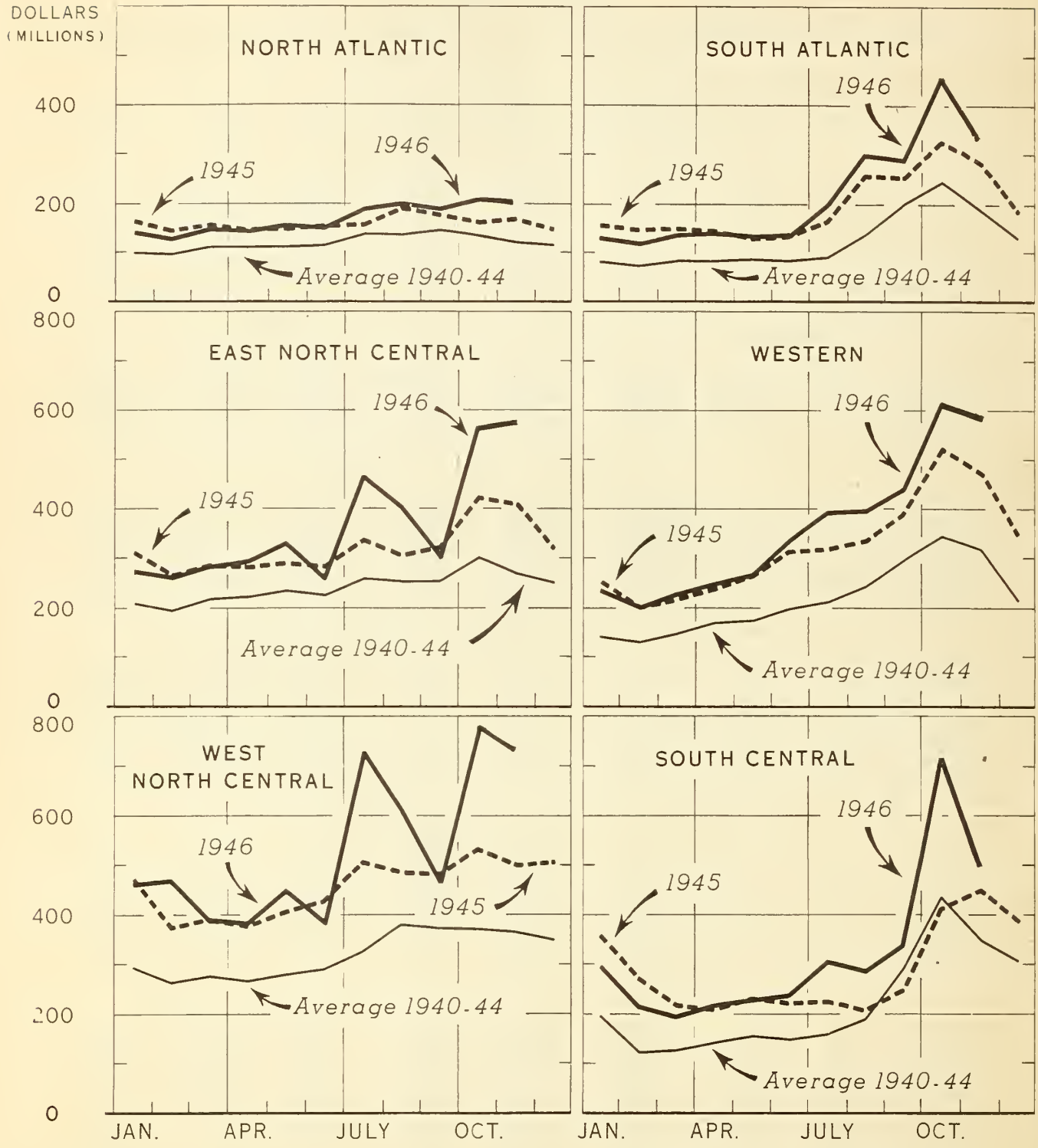
Table 4. - Cash receipts from farm marketings, by States, January - November 1945-46

State and region	Livestock and products		Crops		Total	
	1945	1946	1945	1946	1945	1946
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	46,367	48,172	67,368	72,514	113.735	120,686
New Hampshire	32,476	33,014	7,135	7,557	39,611	40,571
Vermont	63,731	68,949	8,096	8,903	71,827	77,852
Massachusetts	94,105	94,675	52,986	54,993	147.091	149,668
Rhode Island	11,316	11,378	4,994	4,904	16,310	16,282
Connecticut	67,138	65,387	41,773	35,483	108,911	100,870
New York	398,981	421,084	184.196	196,160	583,177	617,244
New Jersey	96.923	99,667	86,020	81,448	182,943	181,115
Pennsylvania	369,307	389,384	132,156	148,946	501,463	538,330
North Atlantic Region	1,180,344	1,231,710	584,724	610.908	1,765,068	1,842,618
Ohio	471,025	504,288	195,861	223,808	666,886	728,096
Indiana	447,176	485,253	179,334	210,255	626,510	695,508
Illinois	682,242	762,017	385,387	498,376	1,067,629	1,260,393
Michigan	309,627	346,526	148,566	188,764	458,193	535,290
Wisconsin	603,408	695,633	82,322	87,821	685.730	783,454
East North Central Region	2,513,478	2,793,717	991,470	1,209,024	3,504,948	4,002,741
Minnesota	599,864	697,445	176,157	212,802	776,021	910,247
Iowa	1,108,660	1,307,079	235.558	271,568	1,344,218	1,578,647
Missouri	543,791	577,171	104,540	164,018	648,331	741,189
North Dakota	138,091	167,250	282,024	331,313	420.115	498,563
South Dakota	229,469	306,407	143,779	181,145	373.248	487,552
Nebraska	419,980	520,843	241,014	283,966	660,994	804,809
Kansas	405,325	432,561	307,852	378,338	713,177	810,899
West North Central Region	3,445,180	4,008,756	1,490,924	1,823,150	4,936,104	5,831,906
Delaware	76,008	63,987	12,164	14,152	88,172	78,139
Maryland	97,076	98,789	64,982	65,920	162,058	164,709
Virginia	149,551	145,839	158,559	171,986	308,110	317,825
West Virginia	61,293	59,810	18,708	22,406	80,001	82,216
North Carolina	109,395	95,738	499,131	582,808	608,526	678,546
South Carolina	46,532	37,706	173,518	240,195	220,050	277,901
Georgia	102,703	103,253	234,997	286,152	337,700	389,405
Florida	59,381	65,180	273,705	301,178	333,086	366,358
South Atlantic Region	701,939	670,302	1,435,764	1,684,797	2,137,703	2,355,099
Kentucky	163,882	188,386	180,717	144,550	344,599	332,936
Tennessee	150,720	157,825	123,592	186,727	274,312	344,552
Alabama	79,364	77,294	144,586	179,639	223,950	256,933
Mississippi	77,018	80,111	172,486	225,860	249,504	305,971
Arkansas	110,443	108,702	167,426	281,692	277,869	390,394
Louisiana	60,880	64,551	136,267	138,057	197,147	202,608
Oklahoma	242,178	256,385	156,925	196,870	399,103	453,255
Texas	548,443	585,650	516,401	640,611	1,064,844	1,226.261
South Central Region	1,432,928	1,518,904	1,598,400	1,994,006	3,031,328	3,512,910
Montana	119,179	135,923	93,082	120,372	212,261	256,295
Idaho	104,907	109,962	118,377	137,724	223,284	247,686
Wyoming	72.286	86,232	16,810	23,953	89,096	110,185
Colorado	166,199	203,047	139,285	156,668	305,484	359,715
New Mexico	73,472	85,229	34,348	39,612	107,820	124,841
Arizona	43,855	51,106	74,215	91,664	118,070	142,770
Utah	75,446	76,970	32,229	32,634	107,675	109,604
Nevada	19,312	23,469	4,818	4,248	24,130	27,717
Washington	144,319	159,240	283,839	326,953	428,158	486.193
Oregon	120,921	127,261	137,111	154,707	258,032	281,968
California	491,549	537,478	1,147,327	1,229,500	1,638,876	1,766,978
Western Region	1,431,445	1,595,917	2,081,441	2,318,035	3,512,886	3,913,952
United States	10,705,314	11,819,306	8,182,723	9,639,920	18,888,037	21,459,226

CASH RECEIPTS FROM FARM MARKETINGS, BY REGIONS, 1945-46 COMPARED WITH 1940-44 AVERAGE



U. S. DEPARTMENT OF AGRICULTURE

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Table 5.- Cash receipts from farm marketings, by major commodities, by regions, November and January-November 1946

Commodity	November 1945	November 1946	November 1946 as percent of 1945	January-November 1945	January-November 1946	January-November 1946 as percent of 1945
	Mil.dol.	Mil.dol.	Percent	Mil.dol.	Mil.dol.	Percent
NORTH ATLANTIC REGION						
Farm marketings	169	205	121	1,765	1,843	104
Livestock and products	114	139	122	1,180	1,232	104
Dairy products	48	72	149	587	660	113
Eggs	23	25	108	250	257	103
Cattle and calves	16	12	78	125	112	90
Chickens (including broilers)	11	12	108	143	138	96
Turkeys	9	10	111	13	13	102
Other 1/	7	8	115	62	52	83
Crops	55	66	119	585	611	104
Potatoes	13	17	127	133	137	104
Apples	4	10	278	41	50	124
Truck crops	12	8	66	170	150	88
Other 2/	26	31	118	241	274	114
EAST NORTH CENTRAL REGION						
Farm marketings	407	576	142	3,505	4,003	114
Livestock and products	271	402	148	2,514	2,794	111
Hogs	103	171	166	658	799	122
Dairy products	70	113	162	878	1,007	115
Cattle and calves	45	60	131	486	487	100
Eggs	21	22	105	276	268	97
Chickens (including broilers)	14	15	110	137	144	105
Turkeys	11	13	122	15	18	119
Other 3/	7	8	107	64	71	109
Crops	136	174	128	991	1,209	122
Soybeans	50	71	142	200	263	131
Corn	32	44	137	207	299	144
Truck crops	14	9	66	140	105	75
Beans, dry edible	3	7	238	13	23	180
Wheat	7	6	86	140	166	119
Other 4/	30	37	124	291	353	121
WEST NORTH CENTRAL REGION						
Farm marketings	500	734	147	4,936	5,832	118
Livestock and products	359	550	153	3,445	4,009	116
Hogs	135	238	176	961	1,310	136
Cattle and calves	104	157	152	1,209	1,309	108
Dairy products	38	65	170	537	630	117
Turkeys	22	26	117	49	56	114
Eggs	24	25	104	379	374	99
Chickens (including broilers)	22	23	104	171	191	111
Sheep and lambs	10	13	129	90	96	107
Other 5/	4	3	85	49	43	89
Crops	141	184	130	1,491	1,823	122
Wheat	45	61	135	555	811	146
Soybeans	21	33	160	87	129	148
Corn	28	31	111	394	364	93
Cotton (lint and seed)	5	12	258	13	52	393
Other 6/	42	47	110	442	467	106

See page 9 for footnotes.

- Continued

Table 5.- Cash receipts from farm marketings, by major commodities, by regions, November and January-November 1946 (Continued)

Commodity	November 1945	November 1946	November 1946 as percent of 1945	January-November 1945	January-November 1946	January-November 1946 as percent of 1945
	Mil.dol.	Mil.dol.	Percent	Mil.dol.	Mil.dol.	Percent
SOUTH ATLANTIC REGION						
Farm marketings	283	326	115	2,138	2,355	110
Livestock and products	65	72	114	702	670	95
Dairy products	15	19	130	171	188	110
Cattle and calves	13	13	103	111	114	103
Chickens (including broilers)	15	12	85	203	171	84
Turkeys	8	10	114	13	13	103
Other 7/	12	18	141	204	184	90
Crops	220	254	115	1,436	1,685	117
Tobacco	74	88	119	586	653	112
Cotton (lint and seed)	53	65	124	166	261	158
Peanuts	33	41	125	79	92	116
Oranges	16	14	88	95	123	129
Other 8/	44	46	102	510	556	109
SOUTH CENTRAL REGION						
Farm marketings	447	497	111	3,031	3,513	116
Livestock and products	133	179	134	1,433	1,519	106
Cattle and calves	59	81	137	531	613	115
Dairy products	23	34	146	294	311	106
Hogs	8	20	243	186	183	98
Turkeys	15	17	112	20	21	107
Eggs	13	13	99	194	185	95
Other 9/	15	14	96	208	206	99
Crops	314	318	101	1,598	1,994	125
Cottonlint	168	167	99	571	859	150
Cottonseed	19	28	152	79	121	152
Rice	29	20	71	86	86	100
Peanuts	18	20	106	47	47	101
Other 10/	80	83	103	815	881	108
WESTERN REGION						
Farm marketings	470	568	121	3,513	3,914	111
Livestock and products	188	246	131	1,431	1,596	111
Cattle and calves	91	131	144	527	620	118
Dairy products	32	46	142	378	434	115
Turkeys	26	22	84	60	53	88
Eggs	11	13	119	143	148	103
Sheep and lambs	9	12	132	122	141	115
Other 11/	19	22	119	201	200	99
Crops	282	339	120	2,082	2,318	111
Sugar beets	43	52	121	56	64	115
Cotton (lint and seed)	13	41	302	57	114	203
Wheat, dry	27	36	130	211	320	152
Beans, dry edible	14	28	201	42	68	162
Truck crops	32	21	66	370	378	102
Apples	21	18	85	113	107	95
Grapes	20	18	91	147	133	90
Hay	11	13	118	82	93	113
Other 12/	101	112	112	1,004	1,041	104

See page 9 for footnotes.

Footnotes for Table 5.

1/ Hogs, sheep and lambs, other poultry, beeswax, horses, mules, honey.

2/ Food grains, feed crops, soybeans, tobacco, pears, grapes, cranberries, other fruits, dry edible beans, sweetpotatoes, legume and grass seeds, forest, nursery and greenhouse products.

3/ Sheep and lambs, other poultry, beeswax, horses, mules, honey.

4/ Rye, buckwheat, oats, barley, hay, cotton, flaxseed, tobacco, fruits, potatoes, sweetpotatoes, pecans, legume and grass seeds, sugar beets, forest, greenhouse and nursery products, mint, popcorn, broomcorn, hemp.

5/ Other poultry, beeswax, horses, mules, honey.

6/ Rye, buckwheat, oats, barley, sorghums for grain, hay, flaxseed, tobacco, fruits, vegetables, pecans, legume and grass seeds, sugar beets, forest, nursery, greenhouse products, popcorn, broomcorn.

7/ Hogs, sheep and lambs, eggs, other poultry, beeswax, horses, mules, honey.

8/ Food grains, feed crops, soybeans, fruits, excluding oranges, vegetables, pecans, legume and grass seeds, sugar crops, forest, nursery and greenhouse products.

9/ Sheep and lambs, chickens (including broilers), other poultry, wool, beeswax, horses, mules, mohair, honey.

10/ Wheat, rye, buckwheat, feed crops, oil-bearing crops, tobacco, fruits, vegetables, pecans, legume and grass seeds, sugar crops, forest, nursery and greenhouse products, popcorn, broomcorn, hemp.

11/ Hogs, chickens (including broilers), wool, beeswax, horses, mules, mohair, honey.

12/ Rye, rice, feed grains, oil-bearing crops, fruits, excluding apples and grapes, potatoes, sweetpotatoes, dry field peas, tree nuts, legume and grass seeds, forest, nursery and greenhouse products, hops, mint, popcorn and broomcorn.

State and Regional Estimates

Total cash receipts from farm marketings in November 1946 were 28 percent greater than November 1945. Income in all regions and in nearly all States was substantially higher than in 1945, with increased prices responsible for a large part of the gain. Pronounced gains were made in receipts from livestock in all regions as compared with November 1945. Income from dairy products rose sharply throughout the country and receipts from meat animals showed significant gains in all regions except the North Atlantic. Receipts from crops rose 16 percent for the country as a whole, and varied from practically no change in the South Central Region to 30 percent above in the West North Central Region. Significant increases were shown in receipts from apples in the North Atlantic Region, soybeans and corn in the East North Central Region, wheat and soybeans in the West North Central Region, tobacco, cotton and peanuts in the South Atlantic Region, soybeans in the South Central Region and cotton and wheat in the Western Region.

From January through November, total cash receipts from farm marketings increased 14 percent over the same period in 1945. Increases ranged from 4 percent in the North Atlantic Region to 18 percent in the West North Central Region. Receipts from livestock for the 11 months were 10 percent above 1945. The South Atlantic Region showed a decline of 5 percent, with income from broilers and hogs decreasing substantially. However, increases were registered in all other regions. Decided gains were made in all regions in receipts from dairy products; and increases in income from hogs were especially important in the East and West North Central regions. Receipts from crops from January through November showed an 18-percent increase for the United States. Gains were made throughout the country as receipts from apples in the North Atlantic Region, soybeans and wheat in the East and West North Central regions, cotton in the South Atlantic and South Central regions, and wheat in the Western Region rose sharply.

Schedule for Publication of Farm Income Estimates for 1947

The Farm Income Situation presents, in its regular monthly issues, estimates on a national basis for (1) total cash receipts from farm marketings by commodity groups, total Government payments for the 2 preceding months, and cumulative totals for January through the preceding month; (2) index numbers of cash receipts and of physical volume of farm marketings for several preceding months, for crops and livestock, with and without seasonal adjustment. Estimates by States are presented for cash receipts from total crops and total livestock for the second month preceding. Receipts from the major individual commodities comprising these State estimates are shown separately on a regional basis, arranged in order of importance in the month under consideration.

In addition to these regular monthly data, presentation of annual estimates is scheduled for various issues of the Farm Income Situation in 1947, as follows:

February: Government payments to farmers, by States, 1946.

May: Annual estimates of cash receipts from farm marketings, by States, by major individual commodities: for crops, 1946 and revised 1944 and 1945; for livestock and products, 1946 and revised 1945.

Revised monthly estimates of cash receipts, for crops and for livestock and products, by States, 1946.

June: Annual estimates of value of home consumption, by States, for total crops (1946 and revised 1944 and 1945) and total livestock (1946 and revised 1945).

Annual estimates of cash receipts from farm marketings and value of home consumption, by detailed commodities, and Government payments by type of program, United States, 1946 and revised 1944 and 1945.

Estimates for the United States relating to net farm income and parity, including income of persons living on and off farms, parity income ratios, national income, gross and net income of farm operators, cash receipts from farm marketings, nonmoney income, production expenses, numbers of farms, and estimates of farm and nonfarm populations for 1946 and several preceding years. Also estimates back to 1910 for a few of the most important series.

July: Income of farm operators by States, 1946 and revised 1944 and 1945, including estimates on an aggregate and a per-farm basis for gross income, production expenses, and realized net income from agriculture and Government payments.

Annual index numbers of volume of production for sale and home consumption, by commodity groups, for the United States, beginning with 1909 and including preliminary estimates for 1947.

September or October: Outlook for cash receipts, gross income, production expenses, and realized net income of farm operators, 1948 compared with preliminary estimates for 1947.

December: Annual index numbers of volume of production for sale and home consumption, by commodity groups, for the United States, beginning with 1909 and including first revisions for 1947.

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